

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2001

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2001 calendar year, or tax year beginning 07/01, 2001, and ending 06/30/2002

SCHEDULE A, PART III - EXPLANATION FOR LINE 2A

LEASING OF PROPERTY:

ATLANTA LANDMARKS, INC. HAS ENTERED INTO A CONTRACT WITH MR. JOE PATTEN, TO LEASE A PORTION OF THE FOX THEATRE AS AN APARTMENT FOR A NOMINAL AMOUNT, FOR HIS LIFE. THE PURPOSE OF THIS LEASE IS TO PROVIDE ADDED SECURITY FOR THE PREMISES AND FOR MANAGEMENT PURPOSES. IN ADDITION TO IMPROVEMENTS MADE BY ATLANTA LANDMARKS, INC., EXPENDITURES HAVE ALSO BEEN MADE BY MR. PATTEN TO IMPROVE THIS SPACE. IN THE EVENT OF MR. PATTEN'S INCAPACITY ATLANTA LANDMARKS, INC. HAS THE OPTION TO TERMINATE THE LEASE & PAY THE DEPRECIATED COST OF IMPROVEMENTS, FUNDED BY HIM, UP TO A MAXIMUM OF \$75,000. THE COMPANY IS ALSO OBLIGATED TO PAY MR. PATTEN'S ESTATE THE NET BOOK VALUE OF THE IMPROVEMENTS UPON HIS DEATH.